

**LOCAL DEVELOPMENT FINANCE AUTHORITY  
OF THE VILLAGE OF DUNDEE**

**L DFA DISTRICT #1  
2001 PLAN AMENDMENTS**

**Introduction**

Pursuant to Act 281, Public Acts of Michigan, 1986, as amended ("Act 281"), the Village of Dundee established the Local Development Finance Authority (the "LDFA") by resolution adopted on February 20, 1990. Pursuant to Act 281, the Village approved the Development Plan and Tax Increment Financing Plan for LDFA District No. 1 by resolution adopted on February 20, 1990.

The LDFA was established to assist in providing public infrastructure for manufacturing properties in an effort to encourage economic development and promote job creation in the Village. The Village designated LDFA District No. 1 to include the Village's industrial park.

One of the requirements of the industrial properties located in the Village is to have a reliable source of clean and safe drinking water. In 1990, the Village of Dundee entered into a contract with the County of Monroe to provide for the acquisition and construction of improvements to the Village's water treatment plant through the issuance of bonds by the County. The water project was to provide for the construction of an upgrade to the existing water treatment plant to increase capacity of the treatment plant to provide sufficient quality water to the existing and prospective manufacturing properties located in the industrial park and also to users of the Village's water supply system. The tax increment revenues generated by LDFA District No. 1 were used to pay part of the debt service on the bonds issued by the County of Monroe for the benefit of the Village of Dundee. Since 1990, the number of manufacturing properties in LDFA District No. 1 has increased and the existing facilities have increased in size. The increase has resulted in a substantial increase in the number of jobs in LDFA District No. 1 and a substantial increase in the taxable value of the eligible properties located in LDFA District No. 1. In addition, the growth of the industrial park has contributed to the substantial increase of water consumption in the Village.

The Village's water treatment plant is now operating 2 ½ shifts per day and the plant is near capacity due to the increased water usage in the Village since 1990. In addition, the low levels of the Raisin River, which is the source of the Village's drinking water, have created a problem in meeting all necessary health and safety requirements at certain times of the year due to runoff from fertilizers and other chemicals. The Village desires to comply with state and federal drinking water requirements, including new, more restrictive regulations which will apply to the Village in the next few years.

As a result of these factors, the Village is interested in providing for a more reliable and clean source of drinking water for all users of the Village, including the users located in LDFA District No. 1, which will improve not only the water quality for Village residents, but also allow for continued industrial expansion and economic growth. The Village intends to construct a water main between the Village of Dundee and the City of Monroe to connect the Village's Water Supply System to the City of Monroe's Water Supply System. These improvements to the Village water supply system are necessary to ensure that sufficient water for drinking and fire protection are readily available to support the underlying growth occurring in the District.

The purpose of these amendments is to permit the LDFA to pay part of the cost of the water system improvements, and to pay for other infrastructure needs such as streets, sanitary sewer and storm-water sewers for the benefit of the properties in the LDFA District #1. The LDFA District #1 constitutes a business development area under Act 281.

### Amendments

1. Section 15(2)(d) of the Development Plan is amended to delete the existing text and add the following:

See Section 15(2)(e).

2. Section 15(2)(e) of the Development Plan is amended to read as follows:

Phase III improvements consist of the construction of a water main and related land acquisition, pumping stations, appurtenances and attachments to connect the Village's Water Supply System to the City of Monroe. These improvements are needed to expand the total capacity of available water for the Village, and to ensure that there is sufficient quality water for both drinking and fire protection. The estimated cost of the water system improvements is \$3,600,000. In addition, improvements to streets, new streets, sanitary sewers and storm-water sewers are needed throughout and immediately surrounding the LDFA District which are necessary to service the eligible property located in the LDFA District. The ancillary infrastructure cost is expected to be \$200,000.

3. Section 15(2)(f) of the Development Plan is amended to read as follows:

[Existing text with the addition of the following:]

Construction of Phase III water improvements will occur in 2001 and 2002 with the improvements to the ancillary infrastructure being an ongoing process through the life of the Plan.

4. Section 15(2)(i) of the Development Plan is amended to read as follows:

Phase III water improvements are expected to cost \$3,600,000. The improvements are to be financed through the issuance of bonds by the County of Monroe pursuant to Act 342, Public Acts of Michigan, 1939, as amended, in the amount of \$3,500,000 dated as of April 1, 2001. The Village of Dundee entered into a contract with the County of Monroe dated as of March 22, 2000 pledging the Village's limited tax full faith and credit to pay debt service on the Bonds. It is anticipated that the Village will use revenues of the Village's Water Supply System along with tax increment revenues of the LDFA to pay debt service on the Bonds.

Other Phase III infrastructure improvements are currently expected to be financed on a pay-as-you-go basis.

5. Section 15(2)(j) of the Development Plan is amended to read as follows:

The water improvements are expected to be owned by the County of Monroe while the Bonds issued to finance the water improvements are outstanding. After the Bonds have been fully paid, title to the improvements will be transferred back to the Village.

6. Section 12(2)(b) of the Tax Increment Financing Plan is amended to read as follows:

The Authority intends to use all available tax increment revenues to pay the costs of the Plan. See attached Schedule A for the estimated captured assessed value.

7. Section 12(2)(c) of the Tax Increment Financing Plan is amended to read as follows:

See attached Schedule A for the estimated tax increment revenues.

8. Section 12(2)(e) of the Tax Increment Financing Plan is amended to read as follows:

It is anticipated that the maximum amount of indebtedness to be incurred on behalf of the LDFA shall not exceed \$6,000,000.

This sum includes the County of Monroe, Monroe County Water Supply System (Village of Dundee) System No. 1 Bonds (Limited Tax General Obligation), originally issued in the aggregate principal amount of \$1,700,000 and the County of Monroe, Monroe County Water Supply System Bonds (Village of Dundee System No. 2), Series

2001 Bonds (Limited Tax General Obligation), originally issued in the aggregate principal amount of \$3,500,000.

9. Section 12(2)(f) of the Tax Increment Financing Plan is amended to read as follows:

The Authority anticipates spending \$15,000 per year on operating and planning expenditures. The Authority anticipates paying up to 100% of the debt service of the 1990 County Bonds and up to 60% of the cost of the 2001 County Bonds.

10. Section 12(2)(h) of the Tax Increment Financing Plan is amended to read as follows:

The duration of the development plan shall extend through the collection of taxes levied in December 2026.

11. Section 12(2)(i) of the Tax Increment Financing Plan is amended to read as follows:

See attached Schedule B for the estimated impact of all taxing jurisdictions.

# VILLAGE OF DUNDEE LDFA NO. 1 CASH FLOW SCHEDULE

LDFA NO. 1 PROJECTED REVENUES										1991 Co.		
Fiscal Yr. End	Ad Valorem Captured Value	Captured Revenue**	IFT Captured Value	IFT Revenue*	PROJECTED REVENUES	Less Red. req. In School Capture***	NET PROJECTED REVENUES	Fiscal Yr. End	Payments	Issued Bond	60.00% of 2001 Bond Payments	Annual Balance
2000	\$6,271,536	318,003	\$3,350,864	99,512	\$417,514	(\$91,232)	\$326,283	2002	\$152,208		\$8,188	\$115,887
2001	6,334,251	321,183	3,350,864	99,512	420,664	(92,883)	327,812	2003	152,363		126,212	49,238
2002	6,397,594	324,394	3,350,864	99,512	423,906	(94,947)	328,960	2004	152,123		128,072	48,766
2003	6,461,570	327,638	3,350,864	99,512	427,150	(92,597)	334,553	2005	156,315		139,812	48,427
2004	6,526,186	330,915	3,350,864	99,512	430,427	(95,846)	334,581	2006	154,928		131,432	48,222
2005	6,591,447	334,224	3,350,864	99,512	433,736	(94,710)	339,026	2007	157,943		132,932	48,152
2006	6,657,362	337,566	3,350,864	99,512	437,078	(99,204)	337,874	2008	155,348		131,342	51,185
2007	6,723,935	340,942	3,350,864	99,512	440,484	(99,312)	341,142	2009	157,156		132,651	51,335
2008	6,791,175	344,351	3,350,864	99,512	443,863	(95,168)	348,696	2010	163,238		130,877	54,582
2009	6,859,087	347,795	3,350,864	99,512	447,307	(96,281)	351,046	2011	164,100		140,837	46,109
2010	6,927,677	351,273	3,350,864	99,512	450,785	(97,536)	353,249	2012	164,800		144,414	44,035
2011	6,996,954	354,785	3,350,864	99,512	454,297	(264,331)	189,966	2013	0		141,819	48,147
2012	7,066,924	358,333	3,350,864	99,512	457,845	(266,346)	191,499	2014	0		156,744	34,755
2013	7,137,593	361,917	3,350,864	99,512	461,428	(268,382)	193,046	2015	0		144,402	48,644
2014	7,208,969	365,536	3,350,864	99,512	465,048	(270,438)	194,610	2016	0		147,053	47,557
2015	7,281,059	369,191	3,350,864	99,512	468,703	(272,514)	196,189	2017	0		146,418	49,771
2016	7,353,869	372,883	3,350,864	99,512	472,395	(274,611)	197,784	2018	0		142,655	55,129
2017	7,427,408	376,612	3,350,864	99,512	476,124	(276,729)	199,395	2019	0		173,970	25,425
2018	7,501,682	380,378	3,350,864	99,512	479,890	(278,868)	201,022	2020	0		177,164	23,858
2019	7,576,999	384,182	3,350,864	99,512	483,694	(281,029)	202,665	2021	0		176,925	25,740
2020	7,652,466	388,024	3,350,864	99,512	487,535	(283,211)	204,324	2022	0		176,325	27,999
2021	7,728,990	391,904	3,350,864	99,512	491,416	(285,415)	206,001	2023	0		175,425	30,576
2022	7,806,280	395,823	3,350,864	99,512	495,335	(287,641)	207,694	2024	0		174,225	33,469
2023	7,884,343	399,781	3,350,864	99,512	499,293	(289,889)	209,404	2025	0		169,800	39,604
2024	7,963,187	403,779	3,350,864	99,512	503,291	(292,169)	211,131	2026	0		168,150	42,981
2025	8,042,818	407,817	3,350,864	99,512	507,329	(294,453)	212,876	2027	0		169,125	43,751
		\$9,389,228		\$2,587,306	\$11,976,535	(\$5,235,709)	\$6,740,825		\$1,730,519		\$3,826,965	\$1,183,342

\* Assuming a growth in annual captured ad valorem Captured Taxable Value of 1%.  
 \*\* Using the following captured 2000 Tax Rates:

	Ad Val.	IFT
Village	11.6000	5.8000
Township	1.9639	0.9820
County	5.3243	2.6622
Library	0.8185	0.4093
Comm. College	2.1980	1.0990
School District	18.0000	16.3445 ← 1/2 of 1993 millage rate
STET	6.0000	0.0000
I/S/D	4.8010	2.4005
	50.7057	29.6974

\*\*\* Total S/D, I/S/D and State capture cannot exceed 1991 bond payments.

KLM  
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## VILLAGE OF DUNDEE LDFA NO. 1

### ESTIMATED CAPTURED REVENUES ON TAXING JURISDICTIONS

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Projected Captured Ad Valorem Taxable Value:</b>	\$6,271,536	\$6,334,251	\$6,397,594	\$6,461,570	\$6,526,186	\$6,591,447	\$6,657,362	\$6,723,935	\$6,791,175	\$6,859,087
<b>Taxing Jurisdictions:</b>										
Village of Dundee:	\$72,750	\$73,477	\$74,212	\$74,954	\$75,704	\$76,461	\$77,225	\$77,998	\$78,778	\$79,565
Dundee Community Schools:	\$112,888*	\$114,017*	\$115,157*	\$116,308*	\$117,471*	\$118,646*	\$119,833*	\$121,031*	\$122,241*	\$123,464*
State Education Tax:	\$37,629*	\$38,006*	\$38,386*	\$38,769*	\$39,157*	\$39,549*	\$39,944*	\$40,344*	\$40,747*	\$41,155*
Dundee Township:	\$12,317	\$12,440	\$12,564	\$12,690	\$12,817	\$12,945	\$13,074	\$13,205	\$13,337	\$13,471
Monroe County:	\$38,525	\$38,910	\$39,299	\$39,692	\$40,089	\$40,490	\$40,895	\$41,304	\$41,717	\$42,134
Monroe ISD:	\$30,110*	\$30,411*	\$30,715*	\$31,022*	\$31,332*	\$31,646*	\$31,962*	\$32,282*	\$32,604*	\$32,930*
Monroe Community College:	\$13,785	\$13,923	\$14,062	\$14,203	\$14,345	\$14,488	\$14,633	\$14,779	\$14,927	\$15,076
<b>TOTALS:</b>	\$318,004	\$321,184	\$324,395	\$327,638	\$330,915	\$334,225	\$337,566	\$340,943	\$344,351	\$347,795
<b>Projected Captured IFT Taxable Value:</b>	\$3,350,864	\$3,384,373	\$3,418,216	\$3,452,399	\$3,486,923	\$3,521,792	\$3,557,010	\$3,592,580	\$3,628,506	\$3,664,791
<b>Taxing Jurisdictions:</b>										
Village of Dundee:	\$36,375	\$36,739	\$37,106	\$37,477	\$37,852	\$38,230	\$38,613	\$38,999	\$39,389	\$39,783
Dundee Community Schools:	\$102,505*	\$103,530*	\$104,565*	\$105,611*	\$106,667*	\$107,734*	\$108,811*	\$109,899*	\$110,998*	\$112,108*
State Education Tax:	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
Dundee Township:	\$6,158	\$6,220	\$6,282	\$6,345	\$6,408	\$6,472	\$6,537	\$6,603	\$6,669	\$6,735
Monroe County:	\$35,958	\$36,318	\$36,681	\$37,048	\$37,418	\$37,792	\$38,170	\$38,552	\$38,938	\$39,327
Monroe ISD:	\$15,055*	\$15,205*	\$15,357*	\$15,511*	\$15,666*	\$15,823*	\$15,981*	\$16,141*	\$16,302*	\$16,465*
Monroe Community College:	\$6,892	\$6,961	\$7,031	\$7,101	\$7,172	\$7,244	\$7,316	\$7,390	\$7,464	\$7,538
<b>TOTALS:</b>	\$202,943	\$204,973	\$207,022	\$209,093	\$211,183	\$213,295	\$215,428	\$217,584	\$219,760	\$221,956
<b>TOTAL CAPTURED TAXES:</b>										
<b>Taxing Jurisdictions:</b>										
Village of Dundee:	\$109,125	\$110,216	\$111,318	\$112,431	\$113,556	\$114,691	\$115,838	\$116,997	\$118,167	\$119,348
Dundee Community Schools:	\$215,393*	\$217,547*	\$219,722*	\$221,919*	\$224,138*	\$226,380*	\$228,644*	\$230,930*	\$233,239*	\$235,572*
State Education Tax:	\$37,629*	\$38,006*	\$38,386*	\$38,769*	\$39,157*	\$39,549*	\$39,944*	\$40,344*	\$40,747*	\$41,155*
Dundee Township:	\$18,475	\$18,660	\$18,846	\$19,035	\$19,225	\$19,417	\$19,611	\$19,808	\$20,006	\$20,206
Monroe County:	\$74,483	\$75,228	\$75,980	\$76,740	\$77,507	\$78,282	\$79,065	\$79,856	\$80,655	\$81,461
Monroe ISD:	\$45,165*	\$45,616*	\$46,072*	\$46,533*	\$46,998*	\$47,469*	\$47,943*	\$48,423*	\$48,906*	\$49,395*
Monroe Community College:	\$20,677	\$20,884	\$21,093	\$21,304	\$21,517	\$21,732	\$21,949	\$22,169	\$22,391	\$22,614
<b>TOTALS:</b>	\$520,947	\$526,157	\$531,417	\$536,731	\$542,098	\$547,520	\$552,994	\$558,527	\$564,111	\$569,751

\* The State, School and Intermediate School District captured taxes are limited to the amount of the debt service on the LDFAs's eligible obligation. Accordingly, the amount of the captured taxes would be less than shown above.

# VILLAGE OF DUNDEE LDFA No. 1

## ESTIMATED CAPTURED REVENUES ON TAXING JURISDICTIONS

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Projected Captured Ad</b>										
<b>Valorem Taxable Value:</b>	\$6,927,677	\$6,996,954	\$7,066,924	\$7,137,593	\$7,208,969	\$7,281,059	\$7,353,869	\$7,427,408	\$7,501,682	\$7,576,699
<b>Taxing Jurisdictions:</b>										
Village of Dundee:	11,6000	\$72,750	\$73,477	\$74,212	\$74,954	\$75,704	\$76,461	\$77,225	\$77,998	\$78,778
Dundee Community Schools:	18,0000	\$112,888*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
State Education Tax:	6,0000	\$37,629*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
Dundee Township:	1,9639	\$12,317	\$12,440	\$12,564	\$12,690	\$12,817	\$12,945	\$13,074	\$13,205	\$13,337
Monroe County:	6,1428	\$38,525	\$38,910	\$39,299	\$39,692	\$40,089	\$40,490	\$40,895	\$41,304	\$41,717
Monroe ISD:	4,8010	\$30,110*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
Monroe Community College:	2,1980	\$13,785	\$13,923	\$14,062	\$14,203	\$14,345	\$14,488	\$14,633	\$14,779	\$14,927
<b>TOTALS:</b>	<b>50,7057</b>	<b>\$318,004</b>	<b>\$318,750</b>	<b>\$319,137</b>	<b>\$319,539</b>	<b>\$319,955</b>	<b>\$320,384</b>	<b>\$320,827</b>	<b>\$321,286</b>	<b>\$321,759</b>
<b>Projected Captured</b>										
<b>IFT Taxable Value:</b>	\$3,701,439	\$3,738,453	\$3,775,837	\$3,813,596	\$3,851,732	\$3,890,249	\$3,929,152	\$3,968,413	\$4,008,128	\$4,048,209
<b>Taxing Jurisdictions:</b>										
Village of Dundee:	5,8000	\$36,375	\$36,739	\$37,106	\$37,477	\$37,852	\$38,230	\$38,613	\$38,999	\$39,389
Dundee Community Schools:	16,3445	\$102,505*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
State Education Tax:	0,0000	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
Dundee Township:	0,9820	\$6,158	\$6,220	\$6,282	\$6,345	\$6,408	\$6,472	\$6,537	\$6,603	\$6,669
Monroe County:	5,7336	\$35,958	\$36,318	\$36,681	\$37,048	\$37,418	\$37,792	\$38,170	\$38,552	\$38,938
Monroe ISD:	2,4005	\$15,055*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
Monroe Community College:	1,0990	\$6,892	\$6,961	\$7,031	\$7,101	\$7,172	\$7,244	\$7,316	\$7,390	\$7,464
<b>TOTALS:</b>	<b>32,3595</b>	<b>\$202,943</b>	<b>\$203,238</b>	<b>\$203,531</b>	<b>\$203,827</b>	<b>\$204,122</b>	<b>\$204,418</b>	<b>\$204,715</b>	<b>\$205,013</b>	<b>\$205,311</b>
<b>TOTAL CAPTURED TAXES:</b>										
<b>Taxing Jurisdictions:</b>										
Village of Dundee:		\$109,125	\$110,216	\$111,318	\$112,431	\$113,556	\$114,691	\$115,838	\$116,997	\$118,167
Dundee Community Schools:		\$215,393*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
State Education Tax:		\$37,629*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
Dundee Township:		\$18,475	\$18,660	\$18,846	\$19,035	\$19,225	\$19,417	\$19,611	\$19,808	\$20,006
Monroe County:		\$74,483	\$75,228	\$75,980	\$76,740	\$77,507	\$78,282	\$79,065	\$79,856	\$80,655
Monroe ISD:		\$45,165*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*	\$0*
Monroe Community College:		\$20,677	\$20,884	\$21,093	\$21,304	\$21,517	\$21,732	\$21,949	\$22,169	\$22,391
<b>TOTALS:</b>		<b>\$520,947</b>	<b>\$521,988</b>	<b>\$523,037</b>	<b>\$524,091</b>	<b>\$525,145</b>	<b>\$526,200</b>	<b>\$527,255</b>	<b>\$528,311</b>	<b>\$529,367</b>

\* The State, School and Intermediate School District captured taxes are limited to the amount of the debt service on the LDFA's eligible obligation. Accordingly, the amount of the captured taxes would be less than shown above.

## VILLAGE OF DUNDEE LDFA NO. 1

### ESTIMATED CAPTURED REVENUES ON TAXING JURISDI

	2020	2021	2022	2023	2024	2025
<b>Projected Captured Ad Valorem Taxable Value:</b>	\$7,652,466	\$7,728,990	\$7,806,280	\$7,884,343	\$7,963,187	\$8,042,818
<b>Taxing Jurisdictions:</b>						
Village of Dundee:	11.6000	\$72,750	\$73,477	\$74,212	\$74,954	\$75,704
Dundee Community Schools:	18.0000	\$112,888*	\$0*	\$0*	\$0*	\$0*
State Education Tax:	6.0000	\$37,629*	\$0*	\$0*	\$0*	\$0*
Dundee Township:	1.9639	\$12,317	\$12,440	\$12,564	\$12,690	\$12,817
Monroe County:	6.1428	\$38,525	\$38,910	\$39,299	\$39,692	\$40,089
Monroe ISD:	4.8010	\$30,110*	\$0*	\$0*	\$0*	\$0*
Monroe Community College:	2.1980	\$13,785	\$13,923	\$14,062	\$14,203	\$14,345
<b>TOTALS:</b>	<b>50.7057</b>	<b>\$318,004</b>	<b>\$138,750</b>	<b>\$140,137</b>	<b>\$141,539</b>	<b>\$142,955</b>
<b>Projected Captured IFT Taxable Value:</b>	\$4,088,691	\$4,129,578	\$4,170,874	\$4,212,582	\$4,254,708	\$4,297,255
<b>Taxing Jurisdictions:</b>						
Village of Dundee:	5.8000	\$36,375	\$36,739	\$37,106	\$37,477	\$37,852
Dundee Community Schools:	16.3445	\$102,505*	\$0*	\$0*	\$0*	\$0*
State Education Tax:	0.0000	\$0*	\$0*	\$0*	\$0*	\$0*
Dundee Township:	0.9820	\$6,158	\$6,220	\$6,282	\$6,345	\$6,408
Monroe County:	5.7336	\$35,958	\$36,318	\$36,681	\$37,048	\$37,418
Monroe ISD:	2.4005	\$15,055*	\$0*	\$0*	\$0*	\$0*
Monroe Community College:	1.0990	\$6,892	\$6,961	\$7,031	\$7,101	\$7,172
<b>TOTALS:</b>	<b>32.3595</b>	<b>\$202,943</b>	<b>\$86,238</b>	<b>\$87,100</b>	<b>\$87,971</b>	<b>\$88,850</b>
<b>TOTAL CAPTURED TAXES:</b>						
<b>Taxing Jurisdictions:</b>						
Village of Dundee:	\$109,125	\$110,216	\$111,318	\$112,431	\$113,556	\$114,691
Dundee Community Schools:	\$215,393*	\$0*	\$0*	\$0*	\$0*	\$0*
State Education Tax:	\$37,629*	\$0*	\$0*	\$0*	\$0*	\$0*
Dundee Township:	\$18,475	\$18,660	\$18,846	\$19,035	\$19,225	\$19,417
Monroe County:	\$74,483	\$75,228	\$75,980	\$76,740	\$77,507	\$78,282
Monroe ISD:	\$45,165*	\$0*	\$0*	\$0*	\$0*	\$0*
Monroe Community College:	\$20,677	\$20,884	\$21,093	\$21,304	\$21,517	\$21,732
<b>TOTALS:</b>	<b>\$520,947</b>	<b>\$224,988</b>	<b>\$227,237</b>	<b>\$229,510</b>	<b>\$231,805</b>	<b>\$234,122</b>

\* The State, School and Intermediate School District captured taxes are limited to the amount of the debt service on the LDFA's eligible obligation. Accordingly, the amount of the captured taxes would be less than shown above.

NOTICE OF PUBLIC HEARING

VILLAGE OF DUNDEE  
COUNTY OF MONROE, MICHIGAN

ON THE AMENDMENT OF THE DEVELOPMENT PLAN AND  
TAX INCREMENT FINANCING PLAN FOR DISTRICT NO. 1  
OF THE LOCAL DEVELOPMENT FINANCE AUTHORITY  
OF THE VILLAGE OF DUNDEE

TO ALL INTERESTED PERSONS IN THE VILLAGE OF DUNDEE:

PLEASE TAKE NOTICE that the Village Council of the Village of Dundee, Michigan, will hold a public hearing on Tuesday, the 15th day of May, 2001, at 7:00 p.m., Eastern Daylight Time in the Village Council Chambers, 242 Toledo Street, Dundee, Michigan, to consider the approval of an amendment to the Development Plan and Tax Increment Financing Plan of District No. 1 of the Local Development Finance Authority of the Village of Dundee, pursuant to Act 281 of the Public Acts of Michigan of 1986, as amended.

The property which is the subject of the Plan is generally described as follows:

*The site is fronted on the westerly line by Ann Arbor Road. Research Parkway is located on site, between the westerly property line and the easterly property line.*

*Existing facilities located on the property include the following: 8 inch sanitary sewer running adjacent to the property, 12 inch water main running adjacent to the property and 4 inch service lines to the individual sites for Michigan Gas Utilities.*

*Existing land use consists of:*

*Tecumseh Products Company - A Resource and Development facility for refrigeration and cooling equipment.*

*Dundee Wire and Manufacturing - a Manufacturer of high-tech Valve Spring Wire and Music Wire.*

*Proposed land use:*

*Diamond Electric Manufacturing Corporation - a Manufacturer of Ignition Coils and other electronic devices.*

*Property to which plan applies will be owned solely by these companies except for lands dedicated to public use, i.e. streets; and a 20' x 75.01' parcel owned by the Village which is not developable.*

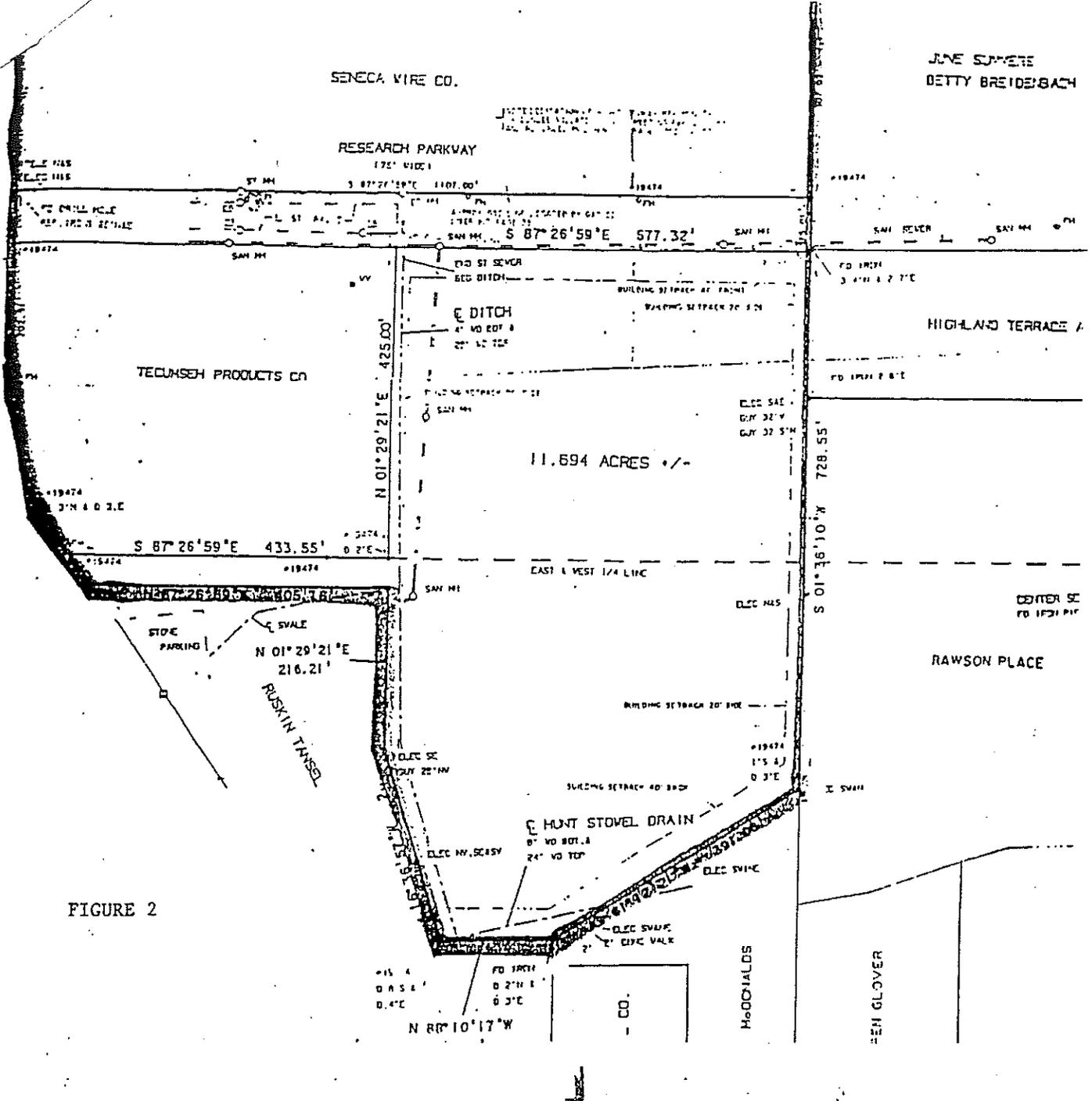


FIGURE 2

Maps, plats, the Development Plan and Tax Increment Financing Plan and the amendments are available for public inspection at the office of the Village Clerk, during regular business hours.

All aspects of the Development Plan and Tax Increment Financing Plan will be open for discussion at the public hearing, and all interested persons shall have an opportunity to be heard. The Village Council also shall receive and consider communications in writing with reference thereto. The hearing shall provide the fullest opportunity for expression of opinion, for argument on the merits, and for introduction of documentary evidence pertinent to the Development Plan and Tax Increment Financing Plan.

FURTHER INFORMATION may be obtained from the Village Manager.

This notice is given by order of the Village Council of the Village of Dundee, Michigan.

Deborah Westbrook  
Village Clerk